

GENERAL FACT SHEET

BILL NUMBER 04R-242

BRIEF TITLE: Setting property tax rate

Deadline: September 13, 2004

DETAILS:

**POSITIONS/
RECOMMENDATIONS:**

<p>This resolution formally sets the 2004-2005 property tax rate for the City of Lincoln and corrects a typographical error on page 4 of the budget resolution. The rate being adopted is consistent with the dollars required from property tax revenue to fund the 2004-2005 budget. The rate required for the budget adopted on August 23rd is 0.29498 which represents a 1.6% increase in the tax rate from the 2003-2004 budget. This increase generates only the additional dollars necessary to cover the additional debt service costs from voter approved bond issues from elections in 2001 and 2003.</p>	Sponsor:	Steve Hubka
	Program Departments or Groups Affected	Finance
	Applicants/ Proponents	Applicant: Steve Hubka City Department: Finance/Budget
<p><i>Discussion (Including Relationship to other Council Actions)</i></p> <p>See above.</p>	Opponents	Groups or Individuals: No known opposition: Basis of Opposition:
	Staff Recommend	<input checked="" type="checkbox"/> For <input type="checkbox"/> Against Reason Against
	Board or Commission Recommendation	BY <input type="checkbox"/> For <input type="checkbox"/> Against <input type="checkbox"/> No Action Taken <input type="checkbox"/> For with revisions or conditions (See Details column for conditions)
	CITY COUNCIL ACTIONS (For Council Use Only)	<input type="checkbox"/> Pass <input type="checkbox"/> Pass (As Amended) <input type="checkbox"/> Council Sub. <input type="checkbox"/> Without Recommendation <input type="checkbox"/> Hold <input type="checkbox"/> Do not Pass